GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA

UNSTARRED QUESTION NO:2772
ANSWERED ON:19.03.2007
PRICES OF ESSENTIAL GOODS IN FORWARD MARKET
Jatiya Dr. Satyanarayan

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) the details of export and import of foodgrains and other essential commodities during last three years indicating the quantum and price thereof alongwith their Minimum Support Price (MSP), item-wise, year-wise;

(b) whether any assessment has been made regarding the factors influencing the prices o f foodgrains and other essential commodities in the Forward Market alongwith its impacts on the prices in open market; and

(c) if so, the outcome thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE AND THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (SHRI TASLIMUDDIN)

(a) : The details of export and import of main foodgrains and other essential commodities during last three years indicating the quantum and price thereof alongwith their Minimum Support Price (MSP), item-wise and year-wise is given at Annexure I and II respectively.

(b) & (c): The prices of foodgrains and other essential commodities are determined by the demand and supply fundamentals alongwith the prevailing international prices. Commodity futures markets provide a platform for price discovery and price risk management. No specific study has been done to assess the impact of commodity futures trading on the prices in the open markets.